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22 July 1953

ECONOMIC INTELLIGENCE COMMITTEE

Minutes of Meeting held in  
Room 2125, Temporary "M" Building,  
26th and Constitution Avenue, N.W.

16 July 1953

PRESENT

Dr. Otto E. Guthe, CIA, Chairman

25X1A9a [REDACTED], CIA, Vice Chairman

Mr. Edward Doherty, State

Mr. William Giloane, State

Col. George G. Russell, Army

Mr. J. Duncan Holmes, Army

Cdr. Ira M. King, Navy

Col. George C. McCord, Air Force

Mr. Paul Ledet, Air Force

Mr. John Easton, JCS

Dr. Morris G. Kenny, Defense

25X1A9a [REDACTED] Executive Secretary

APPROVAL OF MINUTES

1. Action: The minutes of the Economic Intelligence Committee meeting of 28 May 1953, (EIC-M-27) were approved.

EIC REPORTS

2. Action: An earlier paper entitled, "Proposed Criteria for the Publication of EIC Reports" was redrafted and expanded into "Recommended Procedures for the Initiation, Review, and Issuance of EIC Sponsored Studies." This document was circulated at the meeting and the members were requested to submit their suggestions or approval by 23 July.

MONTHLY STATUS OF PROJECTS

3. Action: In view of a recent IAC action, the EIC members agreed that in referring to EIC-R-2, Working Draft, the EIC Monthly Progress Report should read, "A CIA draft. . ." rather than "The EIC working group draft. . ."

4. It was agreed that the EIC would take no further action on EIC-R-2, Working Draft, until the EIC members had reviewed the approved minutes of the IAC meeting (14 July 1953) at which this subject was discussed.

5. The summary draft of EIC-R-5, "The Economic Importance of the Resources of Selected Areas to the US and Other Free World Countries," is to be submitted to the members for their review and approval. It was proposed that the summary paper be distributed as an agreed EIC report, with the appendices distributed as working papers.

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PROPOSED EIC ADVISORY ROLE ON NATIONAL ESTIMATES

6. Action: It was reported that the Office of National Estimates, at the request of the JIC, planned to recommend to the IAC that a National Intelligence Estimate be prepared on the "Capabilities of the Soviet Bloc to Conduct Economic Warfare Against the West." Mr. Doherty, State, suggested that it should be the responsibility of the EIC to review proposals for NIE's which are largely economic in nature prior to their being officially laid on by the IAC. Dr. Guthe agreed to consult with the Assistant Director for National Intelligence Estimates to determine whether some procedure could be worked out for such a review.

DISCUSSION OF SECOND ANNUAL PROGRESS REPORT TO THE IAC

7. Action: Prior to the meeting, a paper, "Priority Program for EIC Subcommittees" had been sent out to the members for their review. The program was approved with certain changes and the EIC Secretariat was instructed to prepare and distribute a revised draft.

8. It was decided that another meeting would be called on 23 July for the purpose of having a detailed review of the subcommittees' programs.

9. A draft of the second annual EIC Progress Report is to be submitted to the members for their approval within the next two weeks.

10. Discussion: Cdr. King, Navy, suggested a short paragraph be inserted in the Progress Report under EIC-R-2 stating the difficulties involved in the preparation of this report. It was the sense of the meeting that the Progress Report should honestly reflect the shortcomings of the EIC's past activities.

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Vice Chairman  
Economic Intelligence Committee